

## Message Text

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47

ACTION TRSE-00

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-03 INR-07 NSAE-00 USIA-06 XMB-02 OPIC-03 SP-02

CIEP-01 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-04

CEA-01 /080 W

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P 080844Z APR 76

FM AMEMBASSY MADRID

TO SECSTATE WASHDC PRIORITY 5251

C O N F I D E N T I A L MADRID 2725

E.O.11652: GDS

TAGS: ECON, EFIN, EAID, SP

SUBJECT: TREASURY UNDERSECRETARY'S RESIGNATION

EXPECTED THIS WEEK

REF: STATE 80267

1. ACCORDING TO RELIABLE FINANCE MINISTRY SOURCES, UNDERSECRETARY RENDUELES, WHO LED SPANISH RECENT FINANCE MINISTRY TEAM TO WASHINGTON, IS EXPECTED TO RESIGN THE END OF THIS WEEK. ACCORDING TO THESE SOURCES, TENDUELES WILL BE REPLACED BY PRUDENCIO DE LUIS Y DAIZ MONASTERIO GUREN, DE LUIS, WHO IS A LAWYER BY TRAINING, IS PRESENTLY ON THE BOARDS OF TELEFONICA NACIONAL, IMMOVILARIA URBIS, S.A. AND HISPANICA DE PETROLEOS (HISPANOIL),.

2. FROM THE MOMENT VILLAR MIR BECAME MINISTER OF FINANCE, RENDUELES EXPRESSED HIS INTENTION TO LEAVE GOVERNMENT AS SOON AS POSSIBLE AND RETURN TO UNIVERSITY POST. WE UNDERSTAND HIS DISSATISFACTION WITH VILLAR MIR'S POLICIES AND WORK METHODS HAS BEE A FACTOR IN PRECIPITATING HIS DEPARTURE. FERNANDO BENZO, WHO WAS ALSO UNDER SECRETARY IN FINANCE MINISTRY, HAS TENDERED

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RESIGNATION AS WELL AND GOS HAS HAD CONSIDERABLE DIFFICULTY

FINDING COMPETENT PEOPLE WILLING TO ACCEPT ROLES AS  
VILLAR MIR'S DEPUTIES.

3. EMBASSY HAS HAD ONLY BRIEF CONVERSATIONS WITH  
RENDUELES AND OTHER TEAM MEMBERS WHO VISITED WASHINGTON  
MARCH 25-26, THEY WERE PLEASED WITH ARRANGEMENTS  
MADE FOR THEIR VISIT AND RETURNED WITH REALISTIC ASSESS-  
MENT OF LIMITED ABILITY OF U.S. TO PROVIDE FINANCIAL  
ASSISTANCE. FINANCE MINISTRY DIRGEN SATRUSTEGUI, ALSO  
MEMBER OF SPANISH TEAM, SUGGESTED MEETING WITH EMBOFFS  
FOR MORE DETAILED EXCHANGE OF VIEWS AFTER NEW UNDER  
SECRETARY INSTALLED.  
STABLER

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** PERSONNEL RESIGNATIONS  
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**Copy:** SINGLE  
**Draft Date:** 08 APR 1976  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** coburnhl  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
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**Document Unique ID:** 00  
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**Enclosure:** n/a  
**Executive Order:** GS  
**Errors:** N/A  
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**Previous Handling Restrictions:** n/a  
**Reference:** 76 STATE 80267  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** coburnhl  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 04 MAY 2004  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <04 MAY 2004 by buchant0>; APPROVED <07 SEP 2004 by coburnhl>  
**Review Markings:**

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04 MAY 2006

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** TREASURY UNDERSECRETARY'S RESIGNATION EXPECTED THIS WEEK  
**TAGS:** ECON, EFIN, EAID, SP, (RENDUELES, ALVAREZ)  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006